

Orchid Island Capital, Inc.  
Form 4  
August 03, 2016

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Bitting W Coleman

(Last) (First) (Middle)

3305 FLAMINGO DRIVE

(Street)

VERO BEACH, FL 32963

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Orchid Island Capital, Inc. [ORC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 05/02/2016                           |  | L                              |   | 300   | A  | \$ 9.71   |
| Common Stock                    | 06/28/2016                           |  | A                              |   | 36  | A  | \$ 10.25  |
| Common Stock                    | 07/18/2016                           |  | L                              |   | 446 <sup>(1)</sup>  | A  | \$ 10.68 <sup>(1)</sup>                               |
| Common Stock                    | 08/01/2016                           |  | P                              |   | 545 <sup>(2)</sup>  | A  | \$ 10.9579  |
| Common Stock                    | 08/01/2016                           |  | S                              |   | 725 <sup>(2)</sup>  | D  | \$ 10.95  |
|                                 | 08/01/2016                           |  | P                              |   | 180 <sup>(2)</sup>  | A  |   |

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|              |            |  |   |              |         |            |            |   |  |
|--------------|------------|--|---|--------------|---------|------------|------------|---|--|
| Common Stock |            |  |   |              | \$      |            |            |   |  |
|              |            |  |   |              | 10.9799 |            |            |   |  |
| Common Stock | 08/02/2016 |  | P | 1,465<br>(2) | A       | \$ 10.898  | 15,076.334 | D |  |
| Common Stock | 08/02/2016 |  | S | 1,440<br>(2) | D       | \$ 10.8725 | 13,636.334 | D |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Bitting W Coleman<br>3305 FLAMINGO DRIVE<br>VERO BEACH, FL 32963 |               |           |         |       |

## Signatures

/s/ W Coleman  
Bitting  
08/03/2016  
Date

\*\*Signature of Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares were issued in consideration for service on the Issuer's Board of Directors at a price of \$10.68 per share, which represents the closing price of the stock on July 14, 2016.
- (2) The sole purpose of these transactions was to cause shares to be owned in the reporting person's 401(k) account rather than his taxable account.

### Remarks:

For purposes of Section 16 of the Securities Exchange Act of 1934, the transactions listed above resulted in a short-swing prof

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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